

Media, PA— Having studied facts about various forms of energy and met with leaders in energy industries, Congressman Joe Sestak (PA-07) explained his comprehensive plan to address the financial burden on his constituents caused by high fuel costs and reduce the nation's dependence on foreign oil. The Congressman spoke to and took questions from approximately 100 people who packed the parlor room of the Media Borough Hall Wednesday. He stressed the need to drill for domestic oil in a way that can impact prices most effectively and take other steps that can affect costs in the near future, while investing considerably greater resources in developing ways to meet our energy needs without oil. — “For too long our government has delayed taking significant actions that would increase American energy production and lead to further exploration of alternatives to oil,” said Congressman Sestak. “That is why I voted for Congress to stay in Washington instead of going on August recess. We need to come together in a bi-partisan way and put politics aside to do what is in the best for the short and long term interests of our national security.”

The Congressman clearly stated his position on one of the most contentious issues of the energy debate: drilling. He focused on the need for oil and gas companies to make use of the nearly 10,000 approved drilling permits they have on nearly 68 million domestic acres. If they cannot develop those properties, the acres should be returned to the government. On the topic of the Outer Continental Shelf, the Congressman mentioned that we must take advantage of the 79 percent of its known oil reserves and the 82 percent of its known natural gas reserves that are on land already leased.

“It is a popular argument to call for opening up more areas for drilling, but we need to first consider the facts,” said Congressman Sestak. “Take the Artic National Wildlife Refuge (ANWR) in Alaska. That area would not yield any oil for ten years and President Bush's Department of Energy has reported that production there would save consumers less than two cents per gallon in the year 2030.”

As an important part of establishing his policy, the Congressman has convened a group of 30 individuals involved with energy industries and visited local headquarters of global leaders in alternative fuels. During trips to Iberdrola, a Spanish wind-power company with a facility in Radnor, and Sun Technics, a solar and wind-power business with a location in Paoli, the Congressman discussed their successes and ways to further production of alternative energies in the United States.

“What is good for the environment and energy is now also good for business and the economy,”

said Congressman Sestak. "The development of alternative energy technologies is a long term solution to our dependence on foreign oil and is a proven method of revitalizing our economy. In 2006 alone, the renewable energy and efficiency industries generated 8.5 million jobs and nearly \$970 billion in revenue in the United States."

The Congressman received questions on a variety of measures that could address energy costs. For near-term relief, the Congressman talked about his support for drawing down a small portion of the Strategic Petroleum Reserve, which, in 2000, brought down the price of oil in one week. In addition, he mentioned his advocacy for a bill that would provide proper market oversight to curb excessive speculation, which may be responsible for between 2%-10% of oil prices, and the critical need to address the devaluation of our currency – and bring down the price of oil -- by bringing down our debt.

For longer-term solutions, the Congressman encouraged the transition to alternative fuels through investments in conservation, efficiency and renewable energy bonds, extensions of credits for renewable energy and energy-efficiency, tax credits for plug-in hybrids, programs to assist small businesses, and cellulosic ethanol, as well as the implementation of a cap-and-trade program. In addition, he called for reducing emissions from coal power through carbon capture and sequestration, and the use of nuclear power after establishing better standardization measures and resolving the issue of Yucca Mountain.

*Born and raised in Delaware County, former 3-star Admiral Joe Sestak served in the Navy for 31 years and now serves as the Representative from the 7th District of Pennsylvania. He led a series of operational commands at sea, including Commander of an aircraft carrier battle group of 30 U.S. and allied ships with over 15,000 sailors and 100 aircraft that conducted operations in Afghanistan and Iraq. After 9/11, Joe was the first Director of "Deep Blue," the Navy's anti-terrorism unit that established strategic and operations policies for the "Global War on Terrorism." He served as President Clinton's Director for Defense Policy at the National Security Council in the White House, and holds a Ph.D. in Political Economy and Government from Harvard University. According to the office of the House Historian, Joe is the highest-ranking former military officer ever elected to the U.S. House of Representatives.*